IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.403 OF 1994

B. I. F. R. ..Petitioner.

Vs.

Marathwada Alloy Steels Co. Ltd. ..Respondent.

...

None present.

CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th June, 2007.

P.C. :

1. On 24th May, 1994 the Registrar of the Board for Industrial and Financial Reconstruction addressed a communication to the Registrar of this Court stating that under Section 20(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 the B. I. F. R. had formed an opinion that it was just and equitable that the company (Marathwada Alloy Steels Co. Ltd.) be wound up.

2. The Petition was admitted on 13th March, 1995. The Respondent is absent and there is no representation on its behalf. No material has been placed before the Court to indicate that the order of

the B. I. F. R. has either been varied or reversed by the A. A. I. F. R. or by any other Court. In fact, it would appear from a communication of the A. A. I. F. R. dated 20th February, 1995 that an appeal against the order of the B. I. F. R. was dismissed on 9th February, 1995. In the circumstances, the Company Petition is allowed and the company (Marathwada Alloy Steels Co. Ltd.) is accordingly ordered to be wound up. The Official Liquidator is appointed as Liquidator for the purpose of and in relation to winding up with necessary powers as provided in the Companies Act, 1956.